

Message Text

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TO USMISSION GENEVA

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FOL RPT MEXICO 9173 ACTION SECSTATE JUL 16

QUOTE: LIMITED OFFICIAL USE MEXICO 9173

E.O. 11652: N/A

TAGSS: EFIN, MX, OECD

SUBJ: MEXICAN POSITION ON U.S. PROPOSAL OF INTERNATIONAL
RESOURCES BANK

REF: (A) STATE 150357; (B) STATE 142614

1. AS REQUESTED IN REF (A), EMBASSY DISTRIBUTED COPIES
OF SECRETARY'S PROPOSAL FOR AN INTERNATIONAL RESOURCES
BANK (IRB) TO GOM OFFICIALS IN THE MINISTRIES OF TREASURY
AND FOREIGN RELATIONS. WE RECEIVED NO IMMEDIATE COMMENT
OR REACTION.

2. IN RECENT CONVERSATION ON OTHER MATTERS EMBASSY
ECONOFF BROUGHT UP SUBJECT WITH MARIO RODRIGUES, DEPUTY
DIRECTOR AT TREASURY AND GOM REPRESENTATIVE AT CIEC. HE
SAID HE FORESAW CONSIDERABLE DIFFICULTIES IN THE PROPOSAL
FROM MEXICO'S POINT OF VIEW. TWO CAME TO MIND IMMEDIATELY:
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A) MEXICO COULD NOT AGREE TO ANY SUPERNATIONAL BODY

ARBITRATING OR PARTICIPATING IN DISPUTED INVOLVING MEXICO
AND FOREIGN FIRMS, AND B) IT WAS DIFFICULT TO SEE HOW ANY
GUARANTEES TO FOREIGNERS ON THEIR INVESTMENT WOULD BE
COMPATIBLE WITH MEXICAN LAW.

3. RODRIGUEZ SAID THAT THE SUBJECT WAS UNDER REVIEW
IN A TECHNICAL COMMISSION ON AN INTERMINISTERIAL
GROUP DEALING WITH UNCTAD. HE WAS SURE THAT OTHER
OBJECTIONS WOULD SURFACE AS STUDY CONTINUED AND IT
WOULD BE A LONG TIME BEFORE A FORMAL POSITION ON THE
IRB WOULD BE PUT UP TO THE MINISTERIES CONCERNED. IN
REALITY, HE STATED FLATLY, GIVEN THE GOVERNMENTAL
TRANSITION UNDERWAY (FROM THE PRESIDENCY OF ECHEVERRIA
TO THAT OF LOPEZ PORTILLO), HE DOUBTED THAT THE
COMMISSION, WOULD FORMULATE A POSITION BEFORE THE END OF THE
YEAR. JOVA

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